

Report from Gigasun AB's Annual General Meeting 2025

The Annual General Meeting of Gigasun AB (publ) was held on May 21, 2025.

Adoption of income statement and balance sheet

The Annual General Meeting approved the income statement and balance sheet for the parent company as well as the consolidated income statement and consolidated balance sheet for the 2024 financial year.

Disposition of results

The Annual General Meeting resolved that no dividend shall be paid for the 2024 financial year and that the accumulated profit be transferred to a new account in accordance with what appears from the administration report.

Board of Directors and CEO

The Annual General Meeting granted the Board members and the President discharge from liability for the 2024 financial year.

The Annual General Meeting re-elected the Board members Frederic Telander, Stefan Ölander, Ben Wu, Gang Bao and Patrick de Muynck. Frederic Telander was re-elected as the Chairman of the Board.

Auditors

The Annual General Meeting resolved to re-elect the registered auditing company Ernst & Young AB. The auditing firm has announced that they intend to appoint authorized public accountant Anders Rodéhn as auditor in charge.

Board and auditor fees

The Annual General Meeting resolved that board fees shall be paid in the amount of SEK 400,000 to the Chairman of the Board and SEK 200,000 each to the other Board members. However, a board member who is reimbursed due to employment, in the parent company or any of its subsidiaries, shall not receive any board fees.

The Annual General Meeting resolved that the auditor's fees shall be in accordance with approved account.

Other proposals and decisions

The Annual General Meeting resolved to approve the Board's proposal in accordance with the notice of:

- Renewed authorization to the Board of directors to decide on new issues of shares and/or convertibles and/or warrants.

For more information, please contact:

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About the operation

Gigasun operates in China through its wholly owned subsidiaries Advanced Soltech Renewable Energy (Hangzhou) Co. Ltd ("ASRE") and Longrui Solar Energy (Suqian) Co. Ltd. ("SQ"), and Suqian Ruiyan New Energy Co., Ltd. ("RY").

The business model consists of financing, installing, owning and managing solar PV installations on customers' roofs in China. The customer does not pay for the solar PV installation, but instead enters an agreement to buy the electricity that the solar PV installation produces under a 20-year agreement. Current income comes from the sale of electricity to customers and governmental subsidies.

The goal is to have an installed capacity of 1,000 megawatts (MW) in the medium term.

Attachments

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